

FISCAL UPDATE News Article

Fiscal Services Division
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Third Quarter FY 2015 Fuel Tax Reports

Report. The lowa Department of Revenue (IDR) publishes a Motor Fuel Tax Report each month. All lowa fuel taxes are deposited in the Road Use Tax Fund after refunds and tax credits are deducted by the IDR. In the third quarter of FY 2015, net fuel tax receipts totaled \$108.4 million, an increase of 5.3% compared to the same quarter in FY 2014. Net receipts for ethanol-blended and unblended gasoline were \$79.2 million, a decrease of 5.8%. Net receipts for special fuels, mostly diesel, totaled \$38.4 million, an increase of 4.0%. These numbers do not reflect the impact of SF 257 (Motor Vehicle Fuel Tax) that increased the fuel tax.

Net Receipts. Over the last 12 months, April 2014 to March 2015, fuel tax net receipts totaled \$456.7 million, an increase of 2.5% compared to the prior 12 months. Annual growth for all fuel taxes collected the last five fiscal years has ranged from a decline of 1.4% to an increase of 2.9%. Most recently, in FY 2014, net fuel tax receipts increased by 2.9% over FY 2013. This includes an increase of 1.8% for ethanol-blended and unblended gasoline and 4.2% for special fuels. In comparison, over the prior five years, ethanol-blended and unblended gasoline receipts remained flat on average, and special fuel receipts grew at an average of 2.3%.

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